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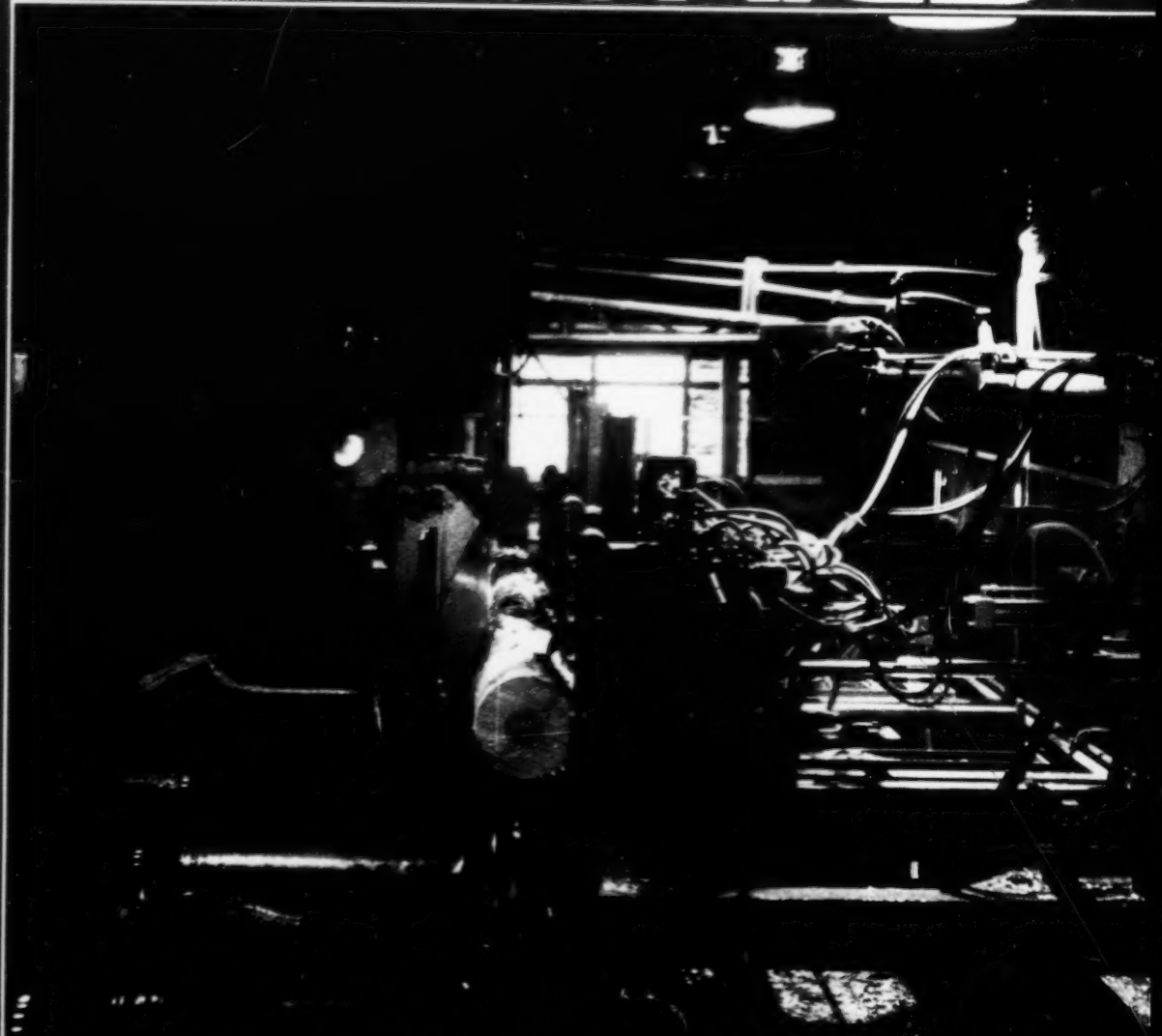
JULY 1985

FOREST INDUSTRIES

LOGGING/PULPWOOD/FORESTRY/LUMBER/PANELS



1985 ANNUAL Lumber Review

Bypass feeds pony rig, eliminates bottleneck

1985 Volume 112 Number 7

JULY

24 **1985 ANNUAL Lumber Review**

Despite healthy economy, lumber's woes persist

Last year's prediction for 1984 proved correct: it wasn't a great year for the lumber industry. Our Annual Lumber Review includes a listing of North America's leading lumber producers

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Loggers keep costs low by relying on old equipment and careful maintenance

The partners in Total Tree Logging, Newport, Ore., started on a shoestring and had to 'make do' without buying any fancy machinery. They prove that doesn't prevent a quality harvest

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Cogeneration gives mill 'third leg' to help run on

Dinuba Timber Industries mills at Dinuba and Auberry, Calif., find that supplying a new product—electricity—can help keep the sawmills profitable

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Brothers add a personal touch in building their own hardwood sawmill

Wayne and Clyde Cruse built their own mill to process oversized hardwoods. It took a long time, but it is generating good volume and grade recovery

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Buyers bring bankrupt sawmills in the Pacific Northwest back to life

A little-known Oregon company, WTD Industries, has purchased several bankrupt mills in the past few years and restarted them. Incentives for employees are stressed at revived mills

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FI STOCK INDEX

Exch	Company	Ticker Symbol	Closing Price 5/1/85	Closing Price 6/3/85	Net Chg in Period	% Chg in Period	P/E Ratio	Annual Div Rate	Annual Div Yield	52 Week High	52 Week Low
OTC	Bohemia Inc.	BOHM	9.75	11.25	1.50	15.38	d	.10	.89	13.50	7.75
NYS	Boise Cascade (H)	BCC	38.63	44.75	6.12	15.84	19	1.90	4.25	44.88	32.50
NYS	Bowater Inc.	BOW	21.25	21.88	.63	2.96	8	.72	3.29	25.88	14.88
NYS	Champion Intl	CHA	22.00	23.38	1.38	6.27	d	.40	1.71	24.75	16.88
NYS	Chesapeake	CSK	35.63	34.13	-1.50	-4.21	9	1.24	3.63	39.50	31.25
OTC	Consol. Paper	CPER	40.25	45.75	5.50	13.66	11	1.48	3.23	46.25	25.13
NYS	Crown Zellerbach	ZB	41.38	40.63	-.75	-1.81	16	1.00	2.46	44.88	27.75
NYS	Fed. Paper Board	FBO	17.63	18.88	1.25	7.09	7	.70	3.71	27.00	16.63
NYS	Ft. Howard Paper (H)	FHP	64.75	74.38	9.63	14.87	17	1.64	2.20	74.38	52.63
NYS	Georgia-Pacific	GP	20.88	23.00	2.12	10.15	24	.80	3.48	27.38	18.00
ASE	Glatfelter (P.H.)	GLT	34.13	32.25	-1.88	-5.51	7	.88	2.73	34.50	18.25
NYS	Gr. Northern Nek.	GNN	35.25	35.88	.63	1.79	9	1.52	4.24	40.25	31.00
NYS	Hammermill	HML	30.63	34.88	4.25	13.88	11	1.36	3.90	35.88	25.75
NYS	Intl Paper	IP	49.25	50.63	1.38	2.80	34	2.40	4.74	57.75	46.00
NYS	James River	JR	26.00	30.25	4.25	16.35	10	.56	1.85	34.50	23.50
OTC	Jefferson Smurfit	JJSC	17.50	19.25	1.75	10.00	8	.40	2.08	25.25	15.00
NYS	Kimberly-Clark (H)	KMB	52.50	57.88	5.38	10.25	11	2.32	4.01	58.50	39.38
NYS	Koppers Corp.	KOP	17.50	17.75	.25	1.43	24	.80	4.51	22.63	17.00
OTC	Longview Fibre	LFBR	23.75	25.00	1.25	5.26	13	1.28	5.12	25.75	20.75
NYS	Louisiana-Pacific	LPX	19.38	22.25	2.87	14.81	42	.80	3.60	25.13	17.00
NYS	Mead Corp.	MEA	37.50	40.88	3.38	9.01	9	1.20	2.94	43.38	28.88
OTC	Mosinee Paper	MOSI	12.25	13.13	.88	7.18	9	.36	2.74	14.63	11.75
NYS	Pacific Lumber	PL	24.50	25.38	.88	3.59	15	1.20	4.73	29.00	21.13
OTC	Pentair Inc.	PNTA	25.00	24.50	-.50	-2.00	9	.68	2.78	26.25	18.38
NYS	Pope & Talbot (H)	POP	19.75	20.75	1.00	5.06	d	.80	3.86	21.50	15.00
NYS	Potlatch Corp.	PCH	33.50	35.38	1.88	5.61	13	1.56	4.41	38.13	25.75
NYS	Scott Paper Co.	SPP	35.75	38.88	3.13	8.76	10	1.24	3.19	39.25	25.88
OTC	Sonoco Products	SONO	46.25	47.00	.75	1.62	d	1.44	3.06	47.38	37.50
NYS	Southwest Forest	SWF	12.00	12.13	.13	1.08	26	0.00	0.00	20.13	11.75
NYS	Stone Container	STO	26.13	27.38	1.25	4.78	10	.60	2.19	39.00	25.00
NYS	Temple-Inland	TIN	32.88	34.50	1.62	4.93	8	.64	1.86	39.50	25.50
NYS	Union Camp	UCC	34.25	36.25	2.00	5.84	10	1.64	4.52	41.25	31.63
NYS	Westvaco Corp.	W	37.75	38.88	1.13	2.99	9	1.32	3.40	41.75	33.00
NYS	Weyerhaeuser Co.	WY	27.13	28.88	1.75	6.45	19	1.30	4.50	34.00	25.75
OTC	Willamette Ind.	WMTT	38.75	37.75	-1.00	-2.58	8	1.65	4.37	46.25	23.25
Canadian Forest Products Companies											
TOR	Abitibi-Price (H) **	—	17.88	19.25	1.37	7.66	16	—	—	19.25	8.13
TOR	BC Forest Prod.	—	9.25	9.38	.13	1.41	59	.13	1.39	12.50	8.38
TOR	Canfor Ltd.	—	9.50	9.63	.13	1.37	d	0.00	0.00	18.75	8.25
TOR	Consol.-Bathurst	—	16.38	16.25	-.13	-.79	13	.60	3.69	18.50	12.63
TOR	Crestbrook	—	8.00	8.00	0.00	0.00	68	.05	.62	9.75	7.00
TOR	Crown For. Ind.	—	30.63	30.63	0.00	0.00	d	0.00	0.00	31.50	30.25
TOR	Domtar Inc.	—	35.88	36.25	.37	1.03	8	1.40	3.86	39.63	29.00
MON	Donohue Inc.	—	16.75	18.50	1.75	10.45	9	.72	3.89	19.50	14.50
TOR	Great Lakes !!	—	21.75	21.25	-.50	-2.30	25	.40	1.88	24.00	19.00
TOR	MacMillan Bloedel	—	25.38	21.75	-3.63	-14.30	—	—	—	29.75	20.50

Market Diary

Most Active Issues

Largest dollar gainer ..... Fort Howard Paper ..... +$9.63
Largest dollar loser ..... Glatfelter (P.H.) ..... -$1.88
Largest percentage gainer ..... James River ..... + 16.35%
Largest percentage loser ..... Glatfelter (P.H.) ..... -5.51%

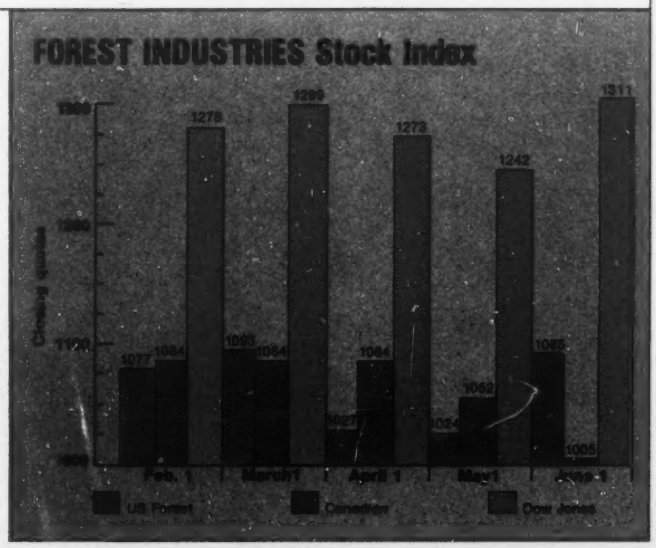
Advances, 35; Declines, 8; Unchanged, 2; New highs, 5; New lows, 0

Key

(H) New High; (L) = New Low; (D) = Deficit.
MON Montreal; NYS = New York; ASE = American; OTC Over the Counter; TOR = Toronto.
** Reflects 3-for-1 stock split
!! Reflects 4-for-1 stock split

All OTC quotes are represented as the bid price.
All Canadian quotes are in Canadian dollars.

	Close 5/1/85	Close 6/3/85	Net Chg in Pd	% Chg in Pd
Forest Industries Stock Index	1024.41	1084.91	60.50	5.91
Canadian Forestry Stock Index	1052.36	1004.66	-47.70	-4.53
Dow Jones Industrial Ave.	1242.05	1310.93	68.88	5.55
Standard & Poor's 500-Stock Index	178.37	189.32	10.95	6.14
Standard & Poor's 400 Industrials	198.32	209.30	10.98	5.54
NYSE Composite	103.35	109.61	6.26	6.06



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Last year's prediction for 1984 proved correct: it wasn't a great year for the lumber industry. The outlook isn't too promising for '85, either

Overall economy looks okay, but lumber's woes persist

San Francisco, California

Dragged down by overcapacity and imports, last year was mediocre at best for U.S. lumber producers. Uninspiring results occurred despite a strong housing market, which has continued this year as interest rates fell.

So, unfortunately for the lumber industry, have those uninspiring results. And conditions aren't all that much brighter in Canada, despite loud complaints about Canadian competition from many lumber producers in the U.S.

A year of shakeout

As the National Forest Products Assn. explained it, "1984 was a year of shakeout in an industry tremendously changed by the longest postwar recession. The industry has not shared in the economic recovery. Lumber prices have been at historic lows, despite two very good housing years and the prospect for a third. The real price of lumber has declined in the past five years."

Although most U.S. lumbermen vigorously campaigned for Ronald Reagan's election in 1980 and reelection last year, their industry hasn't enjoyed the renewed prosperity evident in other sectors. Much of the lumber industry may be based in the Sunbelt, but its condition is more akin to that of industries in the Rust Bowl.

In 1984, inflation-adjusted growth in the Gross National Product came close to 7%, the best annual gain in almost 30 years. This year, interest rates have started a decline so steady that it's now possible to find mortgages under 10% annual interest. They're adjustable, to be sure, but a far cry from the 18% mortgages that nearly killed housing markets a few years ago.

Home construction reached 1.7 million units last year, and is likely to stay in that neighborhood this year, thanks to those lower interest rates. Building rates this high mean higher lumber and panel consumption.

Production figures revised

Both lumber production and shipments climbed in 1984. If you use the figures reported in last year's lumber review, you would find an incredible 16.5% gain from 31.479 billion bd ft to 36.677 billion. And that's just what the figure is: incredible. U.S. lumber production statistics for 1976-84 have been revised to change under-reporting by the Commerce Department. Commerce statisticians had based their national sample on old mill lists.

Using the revised figures boosts the 1984 lumber output total to 35.298 billion bd ft—12.1% higher than the old figure. This changes the 1985 production increase to a believable 3.9%.

Higher productivity at mills

While some mills have closed—usually older, inefficient producers—plenty of companies have installed modern machines and controls to get more lumber from every log. Regular FOREST INDUSTRIES readers will remember numerous articles detailing productivity and efficiency gains in sawmills which resulted from modernization.

These mills cut more lumber at lower cost. According to the federal Bureau of Labor Statistics, the sawmill industry's productivity has grown at an average 4.1% a year between 1978 and 1983. This is more than double the rate from 1958-78. These increases keep capacity high—enough to supply hundreds of thousands of additional housing starts. So prices stay down despite higher demand than in the recession-wracked 1981-82 period.

Depressed lumber prices

Random Lengths, the price-reporting newsletter published in Eugene, Ore., has created a composite lumber price index. Adjusting this index to

TABLE 1—United States Lumber Production

	Softwood Lumber Production, By Regions						
Year	Southern Pine	Douglas Fir	Western Pine	California Redwood	Other	Total Softwood Production	Total Softwood Consumption
1975	6.967	7.134	8.445	1.690	1.475	25.711	30.309
1976	7.893	8.322	9.789	2.001	1.688	29.693	36.086
1977	8.879	8.796	10.309	2.000	1.753	31.737	40.909
1978	9.231	8.845	10.033	1.902	2.046	32.057	42.640
1979	9.283	8.427	9.780	1.818	2.124	31.432	40.608
1980	8.217	6.815	7.613	1.589	2.012	26.246	33.832
1981	8.415	6.270	7.147	1.452	1.392	24.676	32.064
1982	8.754	5.743	6.681	1.300	1.309	23.787	31.173
1983	10.406	7.934	8.488	1.580	1.436	29.844	39.742
1984	10.844	8.113	8.923	1.750	1.497	31.127	42.936

Figures in recent years subject to revision.

eliminate inflation shows that lumber prices today are only slightly higher than in the depth of the recession, and are far below what they were in the housing-boom years of 1977-79.

In 1967 dollars, the lumber composite peaked at over $120 per 1000 bd ft during that boom period, and frequently averaged around $110. The index then fell sharply through the recession to a little over $50 (in 1967 dollars) in the 1982-83 winter. Spring building booms brought peaks in the mid-$80s in 1983 and the low $70s in 1984.

This May, prices again headed up—but were only in the mid-$60s in those uninflated dollars. (In current dollars, the *Random Lengths* lumber composite stood at $238 as of May 31.)

This steady fall in real lumber prices doubtless was pushed along by increased lumber imports from Canada. Canadians also boosted productivity, and the Canadian dollar has fallen steadily in value against the U.S. dollar. It currently averages a little less than 73¢.

However, Canadian lumber production rose a bit less than U.S. output last year: 3.7% to 21.134 billion bd ft. British Columbia continued its dominance, cutting nearly 62% of Canada's total. This is down from 64% in 1983, as B.C.'s output grew only 0.3% during the year to nearly 13.1 billion bd ft.

B.C.'s lumber production is nearly equal to the 13.2 billion bd ft of lumber Canada sold to the United States last year. Canadian exports to the U.S. accounted for 62% of production; five years ago, Canada sold 51% of its lumber south of the border.

Another way of looking at the issue: Canadians cut 30.8% of all the softwood lumber consumed in the U.S. in 1984, up from 18.7% in 1975. It's a big business: federal agencies estimate the value of Canadian softwood lumber sold in the U.S. last year at nearly $2.54 billion. All Canadian solid-wood sales to the U.S. amounted to almost $3.44 billion, or a little more than 5% of Canada's $67 billion of exports to the U.S.

TABLE 2—Canadian Lumber Production Softwood and Hardwood, 1975-1984 (billion bd ft)

Year	B.C. Coast	B.C. Interior	Total B.C.	East of Rockies	Total Canada
1975	2.504	4.965	7.469	3.851	11.320
1976	3.988	6.757	10.745	4.779	15.524
1977	4.499	7.539	12.038	5.629	17.667
1978	4.803	7.742	12.545	6.432	18.977
1979	4.657	7.861	12.518	6.480	18.998
1980	4.252	7.727	11.980	6.923	18.903
1981	3.458	6.966	10.424	6.473	16.897
1982	3.170	6.939	10.109	5.887	15.996
1983	4.140	8.903	13.043	7.328	20.371
1984	3.903	9.175	13.078	8.056	21.134

Source: Statistics Canada

Slow growth forecast

According to Citicorp Information Services, the U.S. economy won't do as well in the next couple of years as it has in the past two. This year's growth in the GNP started slow. A major reason for this was imports, Citicorp said. Consumer demand was relatively strong, but imported goods satisfied much of this demand. While GNP rose at 1.3% in 1985's first quarter, domestic purchases went up 5%. Imports accounted for the difference.

Lumber production started in 1985 around 7% below 1984's level, Citicorp estimated, while output of panels and other wood products rose 4%. These forecasters expect lumber production to be about the same this year as in 1984.

Looking to 1986-87, Citicorp predicts housing starts will fall 20% as interest rates rise and the U.S. economy moves into recession. Recovery will return in 1988-90; Citicorp predicts U.S. domestic demand for wood products in 1990 will be about the same as it is now.

There's one glimmer for U.S. producers, however: the firm forecasts "a reduction of the U.S. trade deficit in wood products." That would result in 3% to 4% higher production by 1990.

FI's annual survey

Again this year the FOREST INDUSTRIES editorial staff attempted to gather production figures from the top lumber producers in the U.S. and Canada. We mailed questionnaires to over 500 companies, and then contacted all non-respondents by telephone. At press time, we had gathered production figures from nearly 470 companies. The leading producers in our survey are listed on the following pages, ranked in order of 1984 production.

We have tried to include all the leading producers in North America, but some companies may have been overlooked. We invite readers to notify us of any omissions in this year's survey. ■

and Consumption, 1975-1984 (billion bd ft)

Hardwood Lumber Production, By Regions			Total Hardwood Production	Total Hardwood Consumption	Total Lumber Production	Total Lumber Consumption
Southern	Appalachian	Other				
2.761	1.109	2.002	5.872	5.791	31.583	36.100
3.033	1.171	2.213	6.417	6.441	36.110	42.527
3.063	1.207	2.410	6.680	6.890	38.417	47.699
3.242	1.228	2.527	6.997	6.997	39.054	49.637
3.452	1.261	2.581	7.294	6.939	38.726	47.547
3.314	1.211	2.533	7.058	6.272	33.304	40.104
3.343	1.225	1.626	6.194	5.855	30.870	37.919
2.061	0.602	2.399	5.062	5.098	28.849	36.270
2.195	0.648	2.611	5.454	5.397	35.298	45.138
2.503	0.475	2.737	5.715	5.294	36.842	46.229

Source: National Forest Products Assn.

Comparative data — Top 100 companies — 1975-1984

(Millions of bd ft, hardwood and softwood; includes U.S. and Canada)

Year	Total volume reported by Top 100 Co.'s	Number mills in Top 100	Total volume by year's top producer	Cutoff volume of year's 100th producer	Co.'s producing more than 1 billion bd ft
1975	22,023	633	2,530	56.500	2
1976	27,978	639	2,702	77.333	4
1977	30,988	645	2,806	85.282	5
1978	32,142	629	2,662	90.634	5
1979	31,599	634	2,955	91.300	4
1980	28,037	641	2,889	80.000	4
1981	26,956	657	2,744	74.580	3
1982	26,043	603	2,147	71.000	4
1983	34,305	610	3,123	98.058	5
1984	35,870	585	2,989	100.708	5

Leading lumber producers, U.S. and Canada

(All lumber production figures given in board feet)
(Companies ranked according to data received by FOREST INDUSTRIES)

Company name & number of mills	Headquarters	'84 Hardwood	'84 Softwood	'84 Total	'83 Total
1. Weyerhaeuser Co. (32 mills)	Tacoma, Wash.	0	2,989,000,000	2,989,000,000	3,123,000,000
2. Louisiana-Pacific Corp. (67)	Portland, Ore.	29,000,000	1,983,000,000	2,012,000,000	1,676,000,000
3. Champion International Corp. (29)	Stamford, Conn.	27,739,000	1,719,290,000	1,747,029,000	1,852,084,000
4. Georgia-Pacific Corp. (37)	Atlanta, Ga.	193,000,000	1,457,000,000	1,650,000,000	1,603,000,000
5. Canfor Corp. (14)	Vancouver, B.C.	0	1,223,300,000	1,223,300,000	1,184,600,000
6. British Columbia Forest Products Ltd. (10)	Vancouver, B.C.	0	970,000,000	970,000,000	899,000,000
7. West Fraser Mills Ltd. (6)	Quesnel, B.C.	0	965,594,000	965,594,000	846,585,000
8. Weldwood of Canada Ltd. (10)	Vancouver, B.C.	24,000,000	825,131,000	849,131,000	668,000,000
9. MacMillan Bloedel Ltd. (10)	Vancouver, B.C.	0	845,000,000	845,000,000	822,000,000
10. Boise Cascade Corp. (17)	Boise, Idaho	0	825,000,000	825,000,000	833,000,000
11. International Paper Co. (11)	Dallas, Texas	0	770,747,000	770,747,000	760,350,000
12. Northwood Pulp and Timber Ltd. (4)	Prince George, B.C.	0	695,419,000	695,419,000	617,596,000
13. Westar Timber Ltd. (5)	Vancouver, B.C.	0	590,000,000	590,000,000	447,753,000
14. Pope and Talbot Inc. (5)	Portland, Ore.	0	570,612,000	570,612,000	517,087,000
15. Sierra Pacific Industries (8)	Redding, Calif.	0	568,322,000	568,322,000	556,445,000
16. Whonnock Industries Ltd. (7)	Vancouver, B.C.	0	531,000,000	531,000,000	632,000,000
17. Eurocan Pulp and Paper Co. Ltd. (3)	Kitimat, B.C.	0	509,000,000	509,000,000	299,000,000
18. Balfour Forest Products Inc. (5)	Prince George, B.C.	0	496,000,000	496,000,000	496,000,000
19. Simpson Timber Co. (6)	Seattle, Wash.	0	491,000,000	491,000,000	517,000,000
20. Potlatch Corp. (8)	Lewiston, Idaho	14,276,000	429,685,000	443,961,000	464,528,000
21. Roseburg Forest Products (4)	Roseburg, Ore.	0	443,000,000	443,000,000	486,000,000
22. Publishers Paper Co. (4)	Lake Oswego, Ore.	0	436,000,000	436,000,000	434,588,000
23. Doman Industries Ltd. (5)	Duncan, B.C.	0	430,000,000	430,000,000	397,000,000
24. Crown Forest Industries Ltd. (5)	Vancouver, B.C.	0	411,549,000	411,549,000	456,994,000
25. Union Camp Corp. (9)	Savannah, Ga.	27,713,000	378,017,000	405,730,000	376,438,000
26. Plum Creek Timber Co. Inc. (7)	Columbia Falls, Mont.	0	379,906,000	379,906,000	415,922,000
27. DAW Forest Products (5)	Spokane, Wash.	0	376,000,000	376,000,000	—
28. Continental Group Inc. (9)	Savannah, Ga.	0	360,000,000	360,000,000	352,000,000
29. Normick Perron Inc. (6)	La Sarre, Que.	0	342,000,000	342,000,000	356,500,000
30. Willamette Industries Inc. (9)	Portland, Ore.	0	319,000,000	319,000,000	278,000,000
31. Donohue Inc. (4)	Quebec, Que.	0	318,713,000	318,713,000	278,997,000
32. Crestbrook Forest Industries Ltd. (3)	Cranbrook, B.C.	0	318,000,000	318,000,000	273,000,000
33. Southwest Forest Industries (10)	Phoenix, Ariz.	25,327,000	288,567,000	313,894,000	276,012,000
34. Bohemia Inc. (7)	Eugene, Ore.	0	280,500,000	280,500,000	267,000,000
35. J. D. Irving Ltd. (7)	Saint John, N.B.	0	275,000,000	275,000,000	250,000,000
36. Hammermill Paper Co. (11)	Erie, Pa.	88,296,000	178,167,000	266,463,000	267,655,000
37. RSG Forest Products Inc. (3)	Kalama, Wash.	0	253,600,000	253,600,000	240,511,382
38. W-I Forest Products Inc. (7)	Lake Oswego, Ore.	0	252,905,000	252,905,000	270,281,000
39. Crown Zellerbach Corp. (5)	San Francisco, Calif.	0	249,400,000	249,400,000	233,500,000
40. Gilman Paper Co. (4)	Saint Marys, Ga.	0	245,000,000	245,000,000	210,000,000
41. Georgia Kraft Co., Woodkraft Div. (4)	Peachtree City, Ga.	0	240,000,000	240,000,000	190,000,000
42. Great Northern Nekoosa Corp. (4)	Stamford, Conn.	0	239,400,000	239,400,000	167,700,000
43. Coastal Lumber Co. (17)	Weldon, N.C.	120,915,000	115,890,000	236,805,000	227,500,000

Company name & number of mills	Headquarters	'84 Hardwood	'84 Softwood	'84 Total	'83 Total
44. Pacific Lumber and Shipping Co. (3)	Seattle, Wash.	0	235,000,000	235,000,000	187,273,922
45. Stimson Lumber Co. (3)	Portland, Ore.	0	232,410,000	232,410,000	220,000,000
46. Saucier Forest Products Ltd. (2)	Comtois, Que.	0	230,000,000	230,000,000	163,180,000
47. E. B. Eddy Forest Products Ltd. (4)	Ottawa, Ont.	0	219,427,000	219,427,000	165,160,000
48. Evans Products Co. Ltd. (3)	Kamloops, B.C.	0	206,665,000	206,665,000	221,332,000
49. Slocan Forest Products Ltd. (2)	Richmond, B.C.	0	204,940,000	204,940,000	205,079,000
50. Idaho Forest Industries (4)	Coeur 'D Alene, Idaho	0	197,844,000	197,844,000	173,568,000
51. Rustad Bros. and Co. Ltd. (1)	Prince George, B.C.	0	193,700,000	193,700,000	166,800,000
52. Pacific Forest Products (2)	Vancouver, B.C.	0	193,000,000	193,000,000	227,000,000
53. Forex Inc. (7)	Val D'Or, Que.	0	190,000,000	190,000,000	160,000,000
54. Finlay Forest Industries Ltd. (2)	Mackenzie, B.C.	0	188,000,000	188,000,000	186,000,000
55. WTD Industries (4)	Portland, Ore.	0	185,594,000	185,594,000	137,054,000
56. Mountain Fir Lumber Co. Inc. (4)	Salem, Ore.	0	185,285,000	185,285,000	187,807,000
57. Eel River Sawmills Inc. (3)	Fortuna, Calif.	0	185,202,000	185,202,000	181,947,000
58. Federal Paper Board Co. Inc. (2)	Riegelwood, N.C.	0	185,000,000	185,000,000	165,000,000
59. Abitibi-Price Inc. (4)	Toronto, Ont.	0	181,148,000	181,148,000	180,642,000
60. Tahsis Co. Ltd. (2)	Vancouver, B.C.	0	180,000,000	180,000,000	168,000,000
61. Brunswick Pulp and Paper Co. (3)	Brunswick, Ga.	0	178,000,000	178,000,000	—
62. Ainsworth Lumber Co. Ltd. (2)	Hundred Mile House, B.C.	0	170,000,000	170,000,000	150,000,000
63. Tolko Industries Ltd. (2)	Vernon, B.C.	0	170,000,000	170,000,000	160,000,000
64. Materiaux Blanchet Inc. (3)	St. Pamphile, Que.	0	165,000,000	165,000,000	115,000,000
65. Willamina Lumber Co. (3)	Portland, Ore.	6,954,000	157,269,000	164,223,000	118,818,000
66. Great Lakes Forest Products Ltd. (2)	Thunder Bay, Ont.	0	162,000,000	162,000,000	137,000,000
67. Manville Forest Products Corp. (2)	West Monroe, La.	0	160,000,000	160,000,000	150,000,000
68. Vaagen Bros. Lumber (3)	Colville, Wash.	0	160,000,000	160,000,000	117,000,000
69. American Forest Products Co. (3)	San Francisco, Calif.	0	156,551,000	156,551,000	131,345,000
70. Pinette and Therrien Mills Ltd. (2)	Williams Lake, B.C.	0	156,000,000	156,000,000	143,000,000
71. Jacobson Bros. Forest Products Ltd. (1)	Williams Lake, B.C.	0	152,223,194	152,223,194	139,564,747
72. Carrier Lumber Ltd. (1)	Prince George, B.C.	0	150,188,892	150,188,892	133,609,743
73. Lignum Ltd. (1)	Vancouver, B.C.	0	150,000,000	150,000,000	135,125,000
74. Seneca Sawmill Co. (2)	Eugene, Ore.	0	142,494,000	142,494,000	118,239,000
75. Sequoia Forest Industries (3)	Dinuba, Calif.	0	138,000,000	138,000,000	123,000,000
76. The Pas Lumber Co. Ltd. (1)	Prince George, B.C.	0	137,455,000	137,455,000	185,657,000
77. Summit Timber Co. (1)	Darrington, Wash.	0	135,346,000	135,346,000	114,601,000
78. G. W. Martin Lumber Ltd. (5)	Harcourt, Ont.	86,000,000	46,000,000	132,000,000	60,000,000
79. The Pacific Lumber Co. (3)	San Francisco, Calif.	0	131,253,000	131,253,000	127,796,000
80. Revelstoke Companies Ltd. (4)	Calgary, Alta.	0	129,000,000	129,000,000	118,000,000
81. Curt Bean Lumber Co. Inc. (2)	Amity, Ark.	0	128,600,000	128,600,000	52,000,000
82. Diamond Lands Corp. (1)	Red Bluff, Calif.	0	128,000,000	128,000,000	130,000,000
83. Domtar Forest Products (2)	Montreal, Que.	0	126,000,000	126,000,000	143,129,000
84. S&R Sawmills Ltd. (3)	Surrey, B.C.	0	124,000,000	124,000,000	119,000,000
85. Owens-Illinois Inc. (3)	Toledo, Ohio	6,800,000	116,928,000	123,728,000	119,880,000
86. Northside Lumber Co. (2)	Philomath, Ore.	0	123,600,000	123,600,000	98,500,000
87. Clearwater Timber Products Ltd. (3)	Kamloops, B.C.	0	120,000,000	120,000,000	130,000,000
88. Kirby Forest Industries Inc. (2)	Houston, Texas	0	119,689,000	119,689,000	135,755,000
89. Anthony Timberlands Inc. (3)	Bearden, Ark.	31,124,000	85,911,000	117,035,000	103,240,000
90. Lakeland Mills Ltd. (1)	Prince George, B.C.	0	116,018,000	116,018,000	109,596,000
91. Joe N. Miles and Sons Inc. (3)	Lumberton, Miss.	0	113,000,000	113,000,000	110,000,000
92. F. H. Stoltze Land and Lumber Co. (3)	Columbia Falls, Mont.	0	109,818,696	109,818,696	87,695,177
93. Medford Corp. (2)	Medford, Ore.	0	109,466,000	109,466,000	105,199,000
94. Kaibab Industries (3)	Phoenix, Ariz.	0	108,946,000	108,946,000	90,859,000
95. Hanel Lumber Co. Inc. (1)	Hood River, Ore.	0	108,188,000	108,188,000	92,174,000
96. Rosboro Lumber Co. (2)	Springfield, Ore.	0	107,707,000	107,707,000	115,013,000
97. Harwood Products (2)	Willits, Calif.	0	107,000,000	107,000,000	98,000,000
98. Fort Apache Timber Co. (1)	Whiteriver, Ariz.	0	105,852,000	105,852,000	110,151,000
99. Brazier Forest Products Inc. (3)	Tacoma, Wash.	0	105,000,000	105,000,000	89,778,000
100. American Timber Co. (1)	Olney, Mont.	0	100,708,287	100,708,287	93,387,441
101. TMA Forest Products Group (3)	Ackerman, Miss.	0	98,729,000	98,729,000	93,299,000
102. Scierie des Outardes (1)	Baie Comeau, Que.	98,200,000	0	98,200,000	56,700,000
103. Northwest Hardwoods (2)	Portland, Ore.	94,900,000	0	94,900,000	77,800,000
104. Deltic Farm and Timber Co. Inc. (2)	El Dorado, Ark.	0	94,035,328	94,035,328	64,877,266
105. Bennett Lumber Products Inc. (2)	Princeton, Idaho	0	93,934,000	93,934,000	88,533,106
106. ITT Rayonier Inc. (4)	Stamford, Conn.	93,400,000	0	93,400,000	102,626,000
107. Duke City Lumber Co. Inc. (5)	Albuquerque, N.M.	0	93,391,258	93,391,258	86,000,000
108. Fort Hill Lumber Co. (1)	Portland, Ore.	0	93,000,000	93,000,000	57,022,907
109. Leaf River Forest Products (1)	New Augusta, Miss.	0	93,000,000	93,000,000	70,000,000
110. Consolidated-Bathurst Inc. (4)	Montreal, Que.	0	91,512,000	91,512,000	99,560,000
111. Eugene F. Burrill Lumber Co. (1)	White City, Ore.	0	89,078,000	89,078,000	84,276,000
112. Miller Western Industries (1)	Edmonton, Alta.	0	89,000,000	89,000,000	72,000,000
113. Westvaco Development Corp. (2)	Summerville, S.C.	0	89,000,000	89,000,000	76,000,000
114. Sun Studs Inc. (1)	Roseburg, Ore.	0	88,218,000	88,218,000	86,359,000
115. Collins Pine Co. (2)	Portland, Ore.	19,000,000	68,900,000	87,900,000	76,871,000
116. Sagebrush Sales Co. (4)	Albuquerque, N.M.	0	87,000,000	87,000,000	70,000,000
117. Zeidler Forest Industries Ltd. (3)	Edmonton, Alta.	0	85,580,000	85,580,000	45,810,000
118. Bowater Lumber Co. (1)	Albertville, Ala.	0	85,000,000	85,000,000	79,000,000

Company name & number of mills	Headquarters	'84 Hardwood	'84 Softwood	'84 Total	'83 Total
119. American Can Co. (1)	Greenwich, Conn.	0	82,000,000	82,000,000	81,763,000
120. Manke Lumber Co. Inc. (2)	Tacoma, Wash.	0	81,159,936	81,159,936	82,586,313
121. P&M Cedar Products (4)	Stockton, Calif.	0	80,477,000	80,477,000	75,000,000
122. Federated Cooperatives Ltd. (2)	Canoe, B.C.	0	79,220,000	79,220,000	112,420,000
123. Gregory Timber Resources Inc. (2)	Glendale, Ore.	0	77,000,000	77,000,000	52,688,500
124. La Scierie Taschereau (1)	Taschereau, Que.	0	76,000,000	76,000,000	70,000,000
125. Apollo Forest Products Ltd. (1)	Fort Saint James, B.C.	0	73,918,036	73,918,036	82,461,071
126. Maibec Industries Inc. (2)	Sainte Foy, Que.	0	73,000,000	73,000,000	63,000,000
127. Temple-Eastex (1)	Diboll, Texas	0	73,000,000	73,000,000	65,000,000
128. Gregory Industries Ltd. (2)	Delta, B.C.	0	72,000,000	72,000,000	63,000,000
129. Hankins Lumber Co. Inc. (2)	Grenada, Miss.	0	71,936,258	71,936,258	53,451,921
130. Chesapeake Corp. (4)	West Point, Va.	32,244,907	39,099,263	71,344,170	57,843,726
131. Daaquam Lumber Ltd. (2)	Daaquam, Que.	0	71,274,080	71,274,080	47,648,167
132. Brand-S Corp. (1)	Corvallis, Ore.	0	70,000,000	70,000,000	62,000,000
133. Fraser Inc. (2)	Edmunston, N.B.	0	70,000,000	70,000,000	55,000,000
134. Avison Lumber Co. (4)	Molalla, Ore.	0	68,773,000	68,773,000	62,495,000
135. Great West Timber Ltd. (1)	Thunder Bay, Ont.	0	68,520,000	68,520,000	64,225,000
136. Scott Paper Co. (2)	Philadelphia, Pa.	0	68,500,000	68,500,000	—
137. Raven Lumber Ltd. (1)	Campbell River, B.C.	0	68,000,000	68,000,000	59,000,000
138. Allied Forest Products (4)	Portland, Ore.	0	67,963,141	67,963,141	74,000,000
139. Anderson-Tully Co. (3)	Memphis, Tenn.	67,720,797	0	67,720,797	66,397,221
140. Ellingson Lumber Co. (1)	Baker, Ore.	0	66,466,258	66,466,258	60,828,010
141. The Langdale Co. (2)	Valdosta, Ga.	0	65,194,289	65,194,289	72,101,187
142. Scierie St.-Michel Inc. (1)	St.-Michel-des-Saints, Que.	0	65,000,000	65,000,000	75,000,000
143. Del-Cook Lumber Co. (3)	Adel, Ga.	0	64,796,000	64,796,000	54,657,000
144. Erickson Lumber Co. (1)	Marysville, Calif.	0	64,049,000	64,049,000	42,642,000
145. Cipa Lumber Co. Ltd. (1)	Vancouver, B.C.	0	64,000,000	64,000,000	62,000,000
146. Ochoco and Malheur Lumber Co. (2)	Prineville, Ore.	0	63,309,000	63,309,000	36,206,000
147. Nova Lumber Co. Ltd. (1)	N. Vancouver, B.C.	0	63,000,000	63,000,000	56,000,000
148. Portac Inc. (1)	Tacoma, Wash.	0	63,000,000	63,000,000	48,000,000
149. Harrigan Lumber Co. Inc. (1)	Monroeville, Ala.	0	61,835,838	61,835,838	61,682,533
150. Schmidbauer Lumber Co. (2)	Eureka, Calif.	0	61,595,000	61,595,000	57,690,000
151. Modoc Lumber Co. (1)	Klamath Falls, Ore.	0	61,580,000	61,580,000	65,865,000
152. New South Forest Industries (1)	Conway, S.C.	0	61,524,707	61,524,707	55,054,246
153. Davidson Industries Inc. (2)	Mapleton, Ore.	0	61,512,000	61,512,000	56,025,000
154. L&M Lumber Ltd. (1)	Vanderhoof, B.C.	0	61,258,357	61,258,357	55,387,218
155. Merritt Bros. Lumber Co. Inc. (1)	Priest River, Idaho	0	60,000,000	60,000,000	50,000,000
156. Gorman Bros. Lumber Ltd. (1)	Westbank, B.C.	0	58,000,000	58,000,000	58,000,000
157. Saskatchewan Forest Products Corp. (2)	Prince Albert, Sask.	0	58,000,000	58,000,000	49,000,000
158. Taylor Lumber Co. (1)	Beaverton, Ore.	0	57,000,000	57,000,000	38,100,000
159. Oregon Cedar Products Co. (2)	Springfield, Ore.	0	56,000,000	56,000,000	54,000,000
160. Bond Bros. Sawmill Ltd. (1)	Vanderhoof, B.C.	0	55,000,000	55,000,000	58,000,000
161. Dubreuil Brothers Ltd. (1)	Dubreuilville, Ont.	0	55,000,000	55,000,000	55,000,000
162. Raoul Guerette Inc. (3)	Degelis, Que.	10,000,000	45,000,000	55,000,000	45,000,000
163. Mill and Timber Products Ltd. (1)	Surrey, B.C.	0	55,000,000	55,000,000	53,000,000
164. Sierra Forest Products (1)	Terra Bella, Calif.	0	55,000,000	55,000,000	44,000,000
165. Weiers Sawmill Ltd. (1)	Quesnel, B.C.	0	55,000,000	55,000,000	46,000,000
166. Tolleson Lumber Co. Inc. (3)	Perry, Ga.	8,600,000	44,500,000	53,100,000	51,600,000
167. Spruce Falls Power and Paper Co. Ltd. (1)	Kapuskasing, Ont.	0	52,635,000	52,635,000	55,000,000
168. Douglas County Lumber Co. (1)	Roseburg, Ore.	0	52,578,000	52,578,000	44,606,000
169. Gulf Lumber Co. (1)	Mobile, Ala.	0	52,000,000	52,000,000	50,500,000
170. Rogge Lumber Inc. (1)	Wallowa, Ore.	0	51,991,326	51,991,326	48,673,308
171. Spalding and Son Inc. (1)	Grants Pass, Ore.	0	50,775,000	50,775,000	49,123,000
172. Levesque Lumber Co. Ltd. (1)	Hearst, Ont.	0	50,622,726	50,622,726	47,999,549
173. Lumbee Timber Co. Inc. (1)	Laurinburg, N.C.	0	50,445,000	50,445,000	50,475,000
174. Owens and Hurst Lumber Co. (1)	Eureka, Mont.	0	50,180,000	50,180,000	35,393,000
175. Groot Logging Ltd. (1)	Smithers, B.C.	0	50,000,000	50,000,000	49,000,000
176. Marys River Lumber Co. (2)	Corvallis, Ore.	0	50,000,000	50,000,000	45,000,000
177. Wetsel-Oviatt Lumber Co. (1)	Folsom, Calif.	0	48,360,000	48,360,000	43,878,190
178. Aspen Planers Ltd. (1)	Merritt, B.C.	0	48,000,000	48,000,000	45,000,000
179. Buchanan Hardwoods Inc. (5)	Selma, Ala.	48,000,000	0	48,000,000	48,000,000
180. Juniper Lumber Co. Ltd. (2)	Juniper, N.B.	0	48,000,000	48,000,000	31,600,000
181. C&D Lumber Co. (1)	Riddle, Ore.	0	47,480,000	47,480,000	34,358,000
182. Malette Lumber, Div. of Waferboard Corp. (1)	Timmins, Ont.	0	47,413,000	47,413,000	55,206,000
183. Buse Timber and Sales Inc. (1)	Everett, Wash.	0	47,000,000	47,000,000	45,111,000
184. Elk Lake Planing Mill Ltd. (1)	Elk Lake, Ont.	0	46,557,202	46,557,202	44,805,036
185. Vanport Manufacturing Inc. (1)	Boring, Ore.	0	45,753,000	45,753,000	42,474,000
186. Swanson-Superior Forest Products Inc. (1)	Noti, Ore.	0	45,669,000	45,669,000	38,849,000
187. Navajo Forest Products Inc. (1)	Navajo, N.M.	0	45,415,000	45,415,000	36,455,000
188. Gilchrist Timber Co. (1)	Gilchrist, Ore.	0	45,400,000	45,400,000	44,900,000
189. Wrangell Forest Products Ltd. (1)	Wrangell, Alaska	0	45,379,463	45,379,463	52,833,000
190. Hudson Lumber Co. (2)	Anderson, Calif.	0	45,224,000	45,224,000	31,263,000
191. Friesen Lumber Co. (1)	Saint Helens, Ore.	0	45,067,000	45,067,000	33,700,000
192. Warm Springs Forest Products Industries (1)	Warm Springs, Ore.	0	45,013,631	45,013,631	51,293,440
193. Buchanan Lumber (1)	High Prairie, Alta.	0	45,000,000	45,000,000	30,000,000

Company name & number of mills	Headquarters	'84 Hardwood	'84 Softwood	'84 Total	'83 Total
194. Weico Lumber Co. (1)	Marysville, Wash.	0	45,000,000	45,000,000	45,000,000
195. Shuqualak Lumber Co. Inc. (1)	Shuqualak, Miss.	0	44,000,000	44,000,000	40,000,000
196. Kinzua Corp. (1)	Heppner, Ore.	0	43,000,000	43,000,000	42,000,000
197. Bibler Lumber Co. (1)	Russelville, Ark.	0	42,000,000	42,000,000	42,000,000
198. Madawaska Lumber (3)	Carleton, Que.	0	42,000,000	42,000,000	36,000,000
199. White Swan Lumber Co. Inc. (1)	White Swan, Wash.	0	42,000,000	42,000,000	43,050,907
200. Caffall Bros. Forest Products Inc. (2)	Wilsonville, Ore.	0	41,175,765	41,175,765	40,629,585
201. Arcata Redwood Co. (1)	Arcata, Calif.	0	41,000,000	41,000,000	33,000,000
202. Snider Industries (1)	Marshall, Texas	0	40,000,000	40,000,000	40,000,000
203. United Sawmill Ltd. (1)	Hearst, Ont.	0	40,000,000	40,000,000	54,000,000
204. Pine Products Corp. (2)	Prineville, Ore.	0	39,960,000	39,960,000	37,500,000
205. Paul Bunyan Lumber Co. (1)	Anderson, Calif.	0	39,915,000	39,915,000	40,328,000
206. Jordan Lumber and Supply Inc. (1)	Mt. Gilead, N.C.	0	38,500,000	38,500,000	28,000,000
207. Balfour Lumber Co. (1)	Thomasville, Ga.	0	38,206,000	38,206,000	42,249,000
208. Layman Lumber Co. (1)	Naches, Wash.	0	38,150,000	38,150,000	32,506,000
209. AT&N Lumber Service Inc. (3)	York, Ala.	0	38,000,000	38,000,000	36,000,000
210. Snider Lumber Products Co. (2)	Turlock, Calif.	0	37,607,357	37,607,357	32,143,843
211. Pyramid Mountain Lumber Inc. (1)	Seeley Lake, Mont.	0	37,525,571	37,525,571	35,346,850
212. Burgin Lumber Co. Inc. (1)	Cuthbert, Ga.	3,640,000	33,760,000	37,400,000	—
213. Lake Region Lumber Co. (1)	Casco, Maine	0	36,724,315	36,724,315	39,945,003
214. Pinecrest Lumber Co. (1)	Plumerville, Ark.	0	36,699,000	36,699,000	41,660,000
215. SDS Lumber Co. (2)	Bingen, Wash.	0	36,600,000	36,600,000	33,738,000
216. Mayr Bros. Logging Co. (2)	Hoquiam, Wash.	0	36,300,000	36,300,000	30,600,000
217. Bearden Lumber Co. (2)	Bearden, Ark.	36,000,000	0	36,000,000	36,000,000
218. J&J Log and Lumber Corp. (2)	Dover Plains, N.Y.	36,000,000	0	36,000,000	36,000,000
219. M. W. Smith Lumber Co. (1)	Jackson, Ala.	0	36,000,000	36,000,000	32,000,000
220. P. E. Barnes Lumber Co. (4)	Hamburg, Ark.	35,990,785	0	35,990,785	26,030,270
221. Keadle Lumber Enterprises (2)	Thomaston, Ga.	9,360,000	26,200,000	35,560,000	33,800,000
222. Chassé Inc. (1)	Ste-Marie Beauce, Que.	0	35,490,489	35,490,489	32,208,642
223. Charles Ingram Lumber Co. Inc. (2)	Effingham, S.C.	0	35,046,000	35,046,000	33,770,000
224. Beau-J Mills Ltd. (2)	Malakwa, B.C.	0	35,000,000	35,000,000	35,016,000
225. T. R. Miller Mill Co. Inc. (2)	Brewton, Ala.	0	35,000,000	35,000,000	35,000,000
226. Webster Industries (5)	Wayzata, Minn.	35,000,000	0	35,000,000	38,000,000
227. Nagel Lumber Co. Inc. (2)	Land O' Lakes, Wis.	19,147,238	15,538,199	34,685,437	34,489,108
228. Bisson Bisson Inc. (1)	Matagami, Que.	0	34,654,201	34,654,201	35,444,602
229. Columbus Lumber Co. (1)	Brookhaven, Miss.	0	34,000,000	34,000,000	30,000,000
230. Kitchens Bros. Manufacturing Co. Inc. (3)	Utica, Miss.	33,532,987	0	33,532,987	28,658,751
231. Galloway Lumber Co. Ltd. (1)	Galloway, B.C.	0	33,311,530	33,311,530	46,288,950
232. Guy Bennett Lumber Co. (1)	Clarkston, Wash.	0	33,000,000	33,000,000	34,000,000
233. Connor Forest Industries Inc. (4)	Wausau, Wis.	30,000,000	3,000,000	33,000,000	30,000,000
234. Allen Logging Co. (1)	Forks, Wash.	0	32,945,286	32,945,286	34,626,436
235. Lulumco Inc. (1)	Luceville, Que.	0	32,942,473	32,942,473	32,560,791
236. Decker Lake Forest Products Ltd. (1)	Burns Lake, B.C.	0	32,042,000	32,042,000	33,067,000
237. Anthony Forest Products Co. (2)	El Dorado, Ark.	0	32,000,000	32,000,000	32,000,000
238. Kimberly-Clark Corp. (1)	Coosa Pines, Ala.	0	31,200,000	31,200,000	77,085,000
239. North Florida Lumber Co. Inc. (1)	Graceville, Fla.	0	31,000,000	31,000,000	28,000,000
240. Malheur Lumber Co. (1)	John Day, Ore.	0	30,714,000	30,714,000	—
241. Freemont Sawmill Co. (2)	Lakeview, Ore.	0	30,000,000	30,000,000	30,307,926
242. Griffin Lumber Co. (2)	Cordele, Ga.	0	30,000,000	30,000,000	31,391,398
243. A&L Lafreniere Lumber Ltd. (1)	Chapleau, Ont.	0	30,000,000	30,000,000	25,576,000
244. Martin Timber Co. Inc. (1)	Castor, La.	0	30,000,000	30,000,000	30,000,000
245. Metcalf Lumber Co. Inc. (1)	Thomasville, Ga.	0	30,000,000	30,000,000	15,000,000
246. Murray Bros. Lumber Ltd. (1)	Madawaska, Ont.	21,000,000	9,000,000	30,000,000	25,000,000
247. Scierie Landrienne Inc. (1)	Landrienne, Que.	0	30,000,000	30,000,000	35,000,000
248. Superior Lumber Co. (1)	Glendale, Ore.	0	30,000,000	30,000,000	30,000,000
249. Seattle-Snohomish Mill Co. Inc. (1)	Snohomish, Wash.	0	29,430,000	29,430,000	18,932,000
250. Marcel Lauzon Inc. (1)	E. Hereford, Que.	0	29,334,213	29,334,213	29,494,544
251. Hi-Ridge Lumber Co. (1)	Yreka, Calif.	0	28,412,000	28,412,000	29,111,000
252. Gray Lumber Co. (1)	Waverly, Va.	0	28,119,392	28,119,392	28,179,925
253. Big Valley Lumber Co. Inc. (1)	Bieber, Calif.	0	28,000,000	28,000,000	24,000,000
254. Clemons Bros. Lumber Co. (1)	Amite, La.	0	28,000,000	28,000,000	28,000,000
255. Cliffs Forest Products Co. (1)	Iron Mountain, Mich.	25,805,000	1,758,000	27,563,000	30,690,000
256. Kamiah Mills (1)	Kamiah, Idaho	0	27,499,587	27,499,587	29,742,679
257. Forest Products Inc. (2)	Corbin, Ky.	27,000,000	0	27,000,000	25,000,000
258. H. V. and T. G. Thompson Lumber (1)	Ailey, Ga.	0	27,000,000	27,000,000	27,000,000
259. Cone Lumber Co. (1)	Goshen, Ore.	0	26,510,000	26,510,000	32,243,000
260. East Alabama Lumber Co. (1)	LaFayette, Ala.	0	26,177,926	26,177,926	18,295,004
261. M. C. Dixon Lumber Co. Inc. (1)	Eufaula, Ala.	0	26,177,000	26,177,000	22,116,000
262. Broughton Lumber Co. (1)	Underwood, Wash.	0	26,000,000	26,000,000	21,378,000
263. Varn Wood Products Co. (1)	Hoboken, Ga.	0	25,883,904	25,883,904	21,574,884
264. Beaver Lumber Co. (1)	Clatskanie, Ore.	0	25,869,923	25,869,923	31,392,602
265. Inter-State Lumber Co. Inc. (2)	Kingwood, W. Va.	12,500,000	12,500,000	25,000,000	28,000,000
266. Walker Bros. Lumber Co. Inc. (1)	Huntsville, Texas	0	25,000,000	25,000,000	25,000,000
267. Moore Mill and Lumber Co. (2)	Bandon, Ore.	0	24,983,000	24,983,000	23,404,094
268. St. Johns Forest Products Co. (1)	Portland, Ore.	0	24,446,204	24,446,204	18,758,786

Company name & number of mills	Headquarters	'84 Hardwood	'84 Softwood	'84 Total	'83 Total
269. Manitoba Forestry Resources Ltd. (1)	The Pas, Man.	0	24,000,000	24,000,000	25,000,000
270. J. E. Martel and Sons Lumber (1)	Chapleau, Ont.	0	24,000,000	24,000,000	25,000,000
271. C. M. Tucker Lumber Corp. (1)	Pageland, S.C.	0	24,000,000	24,000,000	24,000,000
272. Crane Mills (1)	Corning, Calif.	0	23,927,529	23,927,529	21,805,370
273. Moose River Lumber Co. Inc. (1)	Jackman, Maine	0	23,299,246	23,299,246	15,400,177
274. Averitt Lumber Co. (3)	Clarksville, Tenn.	23,000,000	0	23,000,000	19,000,000
275. Rajala Co. (5)	Deer River, Minn.	15,393,651	7,529,752	22,923,403	24,000,000
276. Tangfeldt Wood Products (1)	Eugene, Ore.	0	22,500,000	22,500,000	24,500,000
277. Wade Wood Inc. (1)	Wade, N.C.	0	22,500,000	22,500,000	19,000,000
278. Custer Lumber Co. (1)	Custer, S.D.	0	22,000,000	22,000,000	21,000,000
279. Ramsey Lumber Co. Inc. (2)	Suffolk, Va.	0	22,000,000	22,000,000	18,000,000
280. Michigan-California Lumber Co. (1)	Camino, Calif.	0	21,875,000	21,875,000	37,968,000
281. Doyle Lumber Inc. (1)	Martinsville, Va.	4,111,654	17,732,225	21,843,879	19,403,000
282. Hull-Oakes Lumber Co. (1)	Monroe, Ore.	0	21,567,225	21,567,225	19,586,623
283. Delta Cedar Products Ltd. (1)	Delta, B.C.	0	21,215,000	21,215,000	21,572,000
284. Cuddeback Lumber Co. (1)	Eugene, Ore.	0	21,000,000	21,000,000	20,000,000
285. Gulf States Paper Corp. (1)	Tuscaloosa, Ala.	0	21,000,000	21,000,000	19,000,000
286. H. G. Toler and Son Lumber Co. Inc. (1)	Leola, Ark.	75,000	20,783,397	20,858,397	20,994,487
287. Spray Lake Sawmills (1980) Ltd. (1)	Cochrane, Alta.	0	20,831,492	20,831,492	19,737,465
288. Cambria Forest Industries (1)	Newcastle, Wyo.	0	20,745,000	20,745,000	20,140,000
289. Chiloquin Forest Products Inc. (1)	Bend, Ore.	0	20,630,000	20,630,000	13,880,000
290. Clermond Hamel Ltd. (1)	St. Ephrem Beauce, Que.	2,023,000	18,404,300	20,427,300	15,820,600
291. AJD Forest Products Inc. (1)	Grayling, Mich.	13,000,000	7,000,000	20,000,000	17,000,000
292. Colandor Pine Corp. (1)	Reno, Nev.	0	20,000,000	20,000,000	20,000,000
293. Cascade Locks Lumber Co. (1)	Cascade Locks, Ore.	0	20,000,000	20,000,000	20,000,000
294. Cedar Lumber Inc. (1)	Mill City, Ore.	0	20,000,000	20,000,000	26,000,000
295. H. W. Culp Lumber Co. (1)	New London, N.C.	0	20,000,000	20,000,000	18,000,000
296. Kitwanga Lumber Co. Ltd. (1)	Kitwanga, B.C.	0	20,000,000	20,000,000	16,000,000
297. Potomac Supply Corp. (1)	Kinsale, Va.	8,000,000	12,000,000	20,000,000	20,000,000
298. Zip-O Lumber Co. (1)	Eugene, Ore.	0	20,000,000	20,000,000	18,500,000
299. Neiman Sawmills Inc. (1)	Hulett, Wyo.	0	19,615,176	19,615,176	18,084,858
300. Paxport Mills Inc. (1)	Tacoma, Wash.	1,909,376	17,579,538	19,488,914	18,878,996
301. Sundance Lumber Co. Inc. (1)	Springfield, Ore.	0	19,306,000	19,306,000	19,556,000
302. J. V. Wells Inc. (1)	Sharptown, Md.	0	19,216,422	19,216,422	16,250,000
303. William Milne and Sons Ltd. (1)	Temagami, Ont.	0	19,100,000	19,100,000	20,200,000
304. Beadles Lumber Co. (1)	Moultrie, Ga.	0	19,000,000	19,000,000	18,600,000
305. Sam Mabry Lumber Co. (1)	Liberty, Miss.	0	19,000,000	19,000,000	15,700,000
306. T. J. Moss Lumber Co. Inc. (3)	Rogersville, Ala.	19,000,000	0	19,000,000	18,500,000
307. Collum's Lumber Mill Inc. (1)	Allendale, S.C.	0	18,951,417	18,951,417	14,405,730
308. Greensboro Lumber Co. (1)	Greensboro, Ga.	0	18,500,000	18,500,000	22,000,000
309. Flippo Lumber Corp. (1)	Doswell, Va.	0	18,231,095	18,231,095	17,464,187
310. Hamel Forest Products (4)	Vesper, Wis.	13,500,000	4,500,000	18,000,000	11,728,000
311. Troy Lumber Co. (1)	Troy, N.C.	0	18,000,000	18,000,000	13,000,000
312. Consolidated Pine Inc. (1)	Prineville, Ore.	0	17,688,980	17,688,980	16,898,940
313. Pine Mountain Lumber Co. (1)	Yreka, Calif.	82,000	17,600,000	17,682,000	12,894,000
314. Burt Lumber Co. Inc. (1)	Washington, Ga.	0	17,607,724	17,607,724	11,740,734
315. Newman Lumber Co. Inc. (2)	Woodsville, N.H.	0	17,500,000	17,500,000	17,500,000
316. Big Creek Lumber Co. (1)	Davenport, Calif.	0	17,475,195	17,475,195	16,892,199
317. McShan Lumber Co. Inc. (1)	McShan, Ala.	0	17,200,000	17,200,000	17,000,000
318. Herbert Lumber Co. (1)	Riddle, Ore.	0	17,080,000	17,080,000	16,336,000
319. Cersosimo Lumber Co. Inc. (3)	Brattleboro, Vt.	6,700,000	10,300,000	17,000,000	20,000,000
320. Spruce Products Ltd. (2)	Winnipeg, Man.	2,000,000	15,000,000	17,000,000	17,000,000
321. Arkansas Oak Flooring Co. (2)	Pine Bluff, Ark.	16,818,407	0	16,818,407	14,066,686
322. Claude Howard Lumber Co. Inc. (1)	Statesboro, Ga.	0	16,752,400	16,752,400	16,164,272
323. Feldman Wood Products Co. (1)	New Hyde Park, N.Y.	0	16,729,000	16,729,000	17,535,000
324. Bear Paw Timber Corp. (4)	Fryeburg, Maine	16,500,000	0	16,500,000	15,400,000
325. Seaman Timber Co. Inc. (3)	Montevallo, Ala.	14,625,000	1,625,000	16,250,000	12,000,000
326. Mebane Lumber Co. (1)	Mebane, N.C.	0	16,095,809	16,095,809	14,064,990
327. A. B. Carroll Lumber Co. Inc. (1)	Hurtsboro, Ala.	0	16,000,000	16,000,000	15,000,000
328. Vaughn Lumber Co. (1)	Forsyth, Ga.	3,000,000	13,000,000	16,000,000	16,000,000
329. T&S Hardwoods Inc. (1)	Milledgeville, Ga.	15,768,324	0	15,768,324	13,886,368
330. Monticello Hardwood Inc. (4)	Monticello, Miss.	15,695,000	0	15,695,000	5,620,000
331. James MacLaren Industries Inc. (1)	Thurso, Que.	13,225,000	2,438,000	15,663,000	8,371,000
332. Rebel Lumber Co. (1)	Marshville, N.C.	15,500,000	0	15,500,000	14,900,000
333. Alton Packaging Corp. (1)	Alton, Ill.	0	15,209,987	15,209,987	15,139,327
334. Atchley Lumber and Supply Inc. (1)	Trinity, Texas	0	15,000,000	15,000,000	8,000,000
335. Copper Springs Lumber Co. (1)	Birmingham, Ala.	0	15,000,000	15,000,000	15,000,000
336. Hanna Manufacturing (1)	Winnfield, La.	15,000,000	0	15,000,000	9,000,000
337. Pate Lumber Co. Inc. (1)	Carrollton, Ala.	0	15,000,000	15,000,000	15,000,000
338. Swift Lumber Inc. (1)	Atmore, Ala.	0	15,000,000	15,000,000	13,300,000
339. Keller Lumber Co. (1)	Roseburg, Ore.	0	14,988,689	14,988,689	17,495,769
340. Kimball International Inc. (3)	Jasper, Ind.	14,977,065	0	14,977,065	16,153,224
341. Chesterfield Lumber Co. (1)	Darlington, S.C.	0	14,872,386	14,872,386	14,879,074
342. Timberline Lumber Inc. (1)	Weippe, Idaho	0	14,695,133	14,695,133	11,574,650
343. Perry Lumber Co. Inc. (1)	Perry, Fla.	0	14,580,000	14,580,000	14,350,000

Company name & number of mills	Headquarters	'84 Hardwood	'84 Softwood	'84 Total	'83 Total
344. Thomas and Miller Lumber Co. (1)	Linden, Ala.	0	14,560,000	14,560,000	14,560,000
345. Wood Reels Inc. (1)	Hartselle, Ala.	0	14,400,000	14,400,000	14,400,000
346. Elliott Sawmilling Co. Inc. (1)	Estill, S.C.	0	14,366,602	14,366,602	13,595,983
347. Menominee Tribal Enterprises (1)	Neopit, Wis.	7,298,753	7,027,678	14,326,431	13,451,375
348. J. W. Jones Lumber Co. Inc. (1)	Elizabeth City, N.C.	4,208,704	9,841,345	14,050,049	12,618,535
349. Fred Netterville Lumber Co. (1)	Woodville, Miss.	14,000,000	0	14,000,000	14,000,000
350. Williams Lumber Co. Inc. (1)	Roper, N.C.	14,000,000	0	14,000,000	20,000,000
351. Fiest Hardwoods Inc. (1)	Newton Falls, Ohio	13,902,411	0	13,902,411	12,314,154
352. Almond Bros. Lumber and Supply Inc. (1)	Coushatta, La.	0	13,560,655	13,560,655	13,340,300
353. Hutchins Lumber Inc. (1)	Wiappe, Idaho	0	13,471,966	13,471,966	16,986,301
354. Jackson Sawmill Co. Inc. (1)	Jackson, Ala.	0	13,125,000	13,125,000	12,500,000
355. Barnes Manufacturing Co. (1)	Kenbridge, Va.	8,170,509	4,902,921	13,073,430	11,188,832
356. Bellerive-Ka'N'Enda Wood Products (1)	Mont-Laurier, Que.	13,000,000	0	13,000,000	10,000,000
357. Leesville Lumber Co. (1)	Leesville, La.	0	13,000,000	13,000,000	—
358. Flodin Lumber and Manufacturing Co. (1)	Plains, Mont.	0	12,934,000	12,934,000	16,904,000
359. Pruitt Lumber Co. Inc. (1)	Louisburg, N.C.	1,348,227	11,419,082	12,767,309	11,871,471
360. Harris Pine Mills (1)	Pendleton, Ore.	0	12,636,435	12,636,435	19,000,000
361. Wiergate Lumber Co. Inc. (1)	Wiergate, Texas	0	12,600,000	12,600,000	13,680,000
362. Battle Lumber Co. (2)	Wadley, Ga.	12,500,000	0	12,500,000	12,500,000
363. Fleming Lumber Co. (1)	Crestview, Fla.	0	12,500,000	12,500,000	11,000,000
364. Buddy Bean Lumber Co. (1)	Hot Springs, Ark.	0	12,000,000	12,000,000	12,000,000
365. Carlotta Lumber Co. (2)	Carlotta, Calif.	0	12,000,000	12,000,000	14,060,000
366. Coulbourn Lumber Co. (1)	Windsor, N.C.	0	12,000,000	12,000,000	10,500,000
367. C. E. Elder Lumber Co. (1)	Petersburg, Va.	0	12,000,000	12,000,000	—
368. J. M. Jones Lumber Co. Inc. (1)	Natchez, Miss.	12,000,000	0	12,000,000	13,000,000
369. Lytton Lumber Ltd. (1)	Lytton, B.C.	0	12,000,000	12,000,000	12,000,000
370. Hubert Moore Lumber Co. Inc. (1)	Alapaha, Ga.	0	12,000,000	12,000,000	12,000,000
371. Ocala Lumber Sales Co. (1)	Ocala, Fla.	0	12,000,000	12,000,000	12,000,000
372. Pacific Studs (1)	Cimarron, N.M.	0	12,000,000	12,000,000	16,500,000
373. Pitt Timber Ltd. (1)	Port Coquitlam, B.C.	0	12,000,000	12,000,000	12,200,000
374. W. M. Sheppard Lumber Co. Inc. (1)	Brooklet, Ga.	0	12,000,000	12,000,000	10,000,000
375. E. Sondheimer Co. (1)	Sondheimer, La.	12,000,000	0	12,000,000	10,000,000
376. Sterling Lumber Co. (1)	Goodwater, Ala.	4,200,000	7,800,000	12,000,000	12,000,000
377. Suwannee Lumber Co. (1)	Cross City, Fla.	0	12,000,000	12,000,000	12,000,000
378. Umphlett Lumber Co. (1)	Moncks Corner, S.C.	0	11,946,000	11,946,000	11,024,000
379. McRae Mills Ltd. (2)	Whitney, Ont.	7,320,000	4,500,000	11,820,000	9,500,000
380. Parton Lumber Co. Inc. (1)	Rutherfordton, N.C.	5,800,000	6,000,000	11,800,000	10,500,000
381. Canyon Lumber Co. Inc. (1)	Everett, Wash.	0	11,500,000	11,500,000	9,500,000
382. M. J. Corley and Sons Sawmill Inc. (1)	Lexington, S.C.	500,000	11,000,000	11,500,000	11,000,000
383. East Perry Lumber Co. (1)	Frohna, Mo.	11,500,000	0	11,500,000	11,500,000
384. Conrad Poulin and Fils Ltd. (1)	Montmagny, Que.	300,000	11,200,000	11,500,000	15,000,000
385. C&S Lumber Co. (1)	Carthage, Ark.	11,497,063	0	11,497,063	11,833,246
386. Bowater Mersey Paper Co. Ltd. (1)	Liverpool, N.S.	23,035	11,471,941	11,494,976	12,515,300
387. Southland Forest Products (1)	Kershaw, S.C.	11,380,000	0	11,380,000	9,640,000
388. H. S. Hofler and Son Lumber Co. (1)	Sunbury, N.C.	0	11,200,000	11,200,000	12,045,187
389. Semac Industries Inc. (5)	Millersburg, Ohio	11,155,000	0	11,155,000	11,375,000
390. D. B. Arant Inc. (1)	New Bern, N.C.	0	11,000,000	11,000,000	11,000,000
391. Hinchcliff Products Co. (2)	Strongsville, Ohio	11,000,000	0	11,000,000	6,083,000
392. Reed and Sons Hardwood Inc. (1)	Monroe, La.	10,927,828	0	10,927,828	9,386,044
393. V. P. Kiser Lumber Co. Inc. (1)	Bowman, S.C.	0	10,400,000	10,400,000	10,000,000
394. Toney Lumber Co. Inc. (1)	Louisburg, N.C.	0	10,394,960	10,394,960	9,706,503
395. Zosel Lumber Co. (1)	Oroville, Wash.	0	10,367,000	10,367,000	11,113,000
396. Great Western Lumber Co. (1)	Everson, Wash.	2,320,000	7,950,000	10,270,000	9,880,000
397. Beasley Lumber Products (1)	Scotland Neck, N.C.	0	10,200,000	10,200,000	9,980,000
398. Tigerton Lumber Co. (1)	Tigerton, Wis.	10,000,000	200,000	10,200,000	9,000,000
399. Godfrey Lumber Co. Inc. (1)	Statesville, N.C.	2,000,000	8,000,000	10,000,000	7,000,000
400. Highland Lumber Co., Div. United Timber (1)	Dixfield, Maine	0	10,000,000	10,000,000	10,000,000
401. Keener Lumber Co. (1)	Clinton, N.C.	0	10,000,000	10,000,000	10,000,000
402. Koppers Co. Inc., Forest Products Group (1)	Pittsburgh, Pa.	8,800,000	1,200,000	10,000,000	8,000,000
403. Mount Yonah Lumber Co. (1)	Cleveland, Ga.	1,000,000	9,000,000	10,000,000	10,000,000
404. G&S Lumber Co. Inc. (1)	Nacogdoches, Texas	9,825,960	0	9,825,960	8,689,698
405. Paul Davis Inc. (2)	Amite, La.	9,382,204	150,000	9,532,204	7,537,447
406. J. W. Kelly Enterprises Inc. (3)	Pittsfield, Mass.	9,300,000	0	9,300,000	12,672,872
407. Dean Lumber Co. (1)	Gilmer, Texas	4,469,484	4,813,704	9,283,188	9,663,334
408. Sheldon Lumber Co. Inc. (1)	Toano, Va.	2,254,000	6,989,000	9,243,000	7,173,000
409. Butler Lumber Co. Inc. (1)	Chase City, Va.	0	9,000,000	9,000,000	9,500,000
410. Johnston Lumber Co. (1)	North Wilkesboro, N.C.	5,000,000	4,000,000	9,000,000	9,500,000
411. Scotch Lumber Co. (1)	Fulton, Ala.	0	9,000,000	9,000,000	8,000,000
412. W. L. Sherrod Lumber Co. Inc. (1)	Greenville, Fla.	0	9,000,000	9,000,000	9,000,000
413. R. A. Yancey Lumber Corp. (1)	Crozet, Va.	1,000,000	8,000,000	9,000,000	8,800,000
414. Augusta Lumber and Supply Inc. (3)	Staunton, Va.	8,750,000	0	8,750,000	6,250,000
415. Chapman Hardwoods Inc. (1)	Camden, Ala.	8,500,000	0	8,500,000	8,500,000
416. Foster Lumber Co. (1)	Shiloh, Ga.	8,368,000	0	8,368,000	7,673,776
417. J. P. Lester Sawmill Inc. (1)	Glenwood, Ala.	8,221,381	0	8,221,381	7,356,513
418. Indiana Wood Products (1)	Middlebury, Ind.	8,070,210	0	8,070,210	8,583,000